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PRICE OF INTERNATIONAL  
CORPORATE FINANCE

2 March 2006



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Miss A Kein  
Stop 3 - 4  
Office of International Corporate Finance  
Securities & Exchange Commission  
WASHINGTON DC 20549 USA

*Imperial Overseas*

SUPPL

Dear Anne,

**RE: ADR FACILITY**

Please find enclosed a copy of an announcement regarding a change in Shareholding of a Director lodged with the Australian Stock Exchange Limited on 1 March 2006.

These announcements have been lodged with the Securities Commission with respect to the Company's obligation pursuant to Rule 12g3-2(b).

Yours faithfully

*D.L.H.*

D L Hughes  
Secretary

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THOMSON  
FINANCIAL

*dlw 3/14*

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

<b>Name of entity</b>	<b>IMPERIAL ONE LIMITED</b>
<b>ABN</b>	<b>29 002 148 361</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Bruce William McLeod
<b>Date of last notice</b>	22 August 2005

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect				
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Eastern & Pacific Capital Pty Ltd. This Company acts as Trustee for the McLeod Super Fund. BW McLeod is a Director of this Company and a beneficiary of the Fund.				
<b>Date of change</b>	27 February 2006				
<b>No. of securities held prior to change</b>	<table> <tr> <td>Eastern &amp; Pacific Capital</td> <td>16,411,180</td> </tr> <tr> <td>BW McLeod</td> <td>4,083,334</td> </tr> </table>	Eastern & Pacific Capital	16,411,180	BW McLeod	4,083,334
Eastern & Pacific Capital	16,411,180				
BW McLeod	4,083,334				
<b>Class</b>	Fully Paid Ordinary Shares				
<b>Number acquired</b>	<table> <tr> <td>Eastern &amp; Pacific Capital</td> <td>3,922,858</td> </tr> </table>	Eastern & Pacific Capital	3,922,858		
Eastern & Pacific Capital	3,922,858				
<b>Number disposed</b>	Nil				
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$34,040				
<b>No. of securities held after change</b>	<table> <tr> <td>Eastern &amp; Pacific Capital</td> <td>20,334,038</td> </tr> <tr> <td>BW McLeod</td> <td>4,083,334</td> </tr> </table>	Eastern & Pacific Capital	20,334,038	BW McLeod	4,083,334
Eastern & Pacific Capital	20,334,038				
BW McLeod	4,083,334				
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market Trade				

+ See chapter 19 for defined terms.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.